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investors in the field did
well in part because there
were relatively few of them,
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chronicles the history of
the hedge fund, highlighting
the many subtle and not-so-
subtle ways that returns and
risks are biased in favor of
the fund manager, and how
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The Hedge Fund Mirage - SL- Advisors

The Hedge Fund Mirage. Simon
Lack. Wiley. January 2012.

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since 1998, the average
hedge fund investor would
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good, boom-time era may be over, the hedge fund industry continues to cast its allure. The statistics are truly awesome. The hedge fund industry has grown from \$100bn assets under management in the 1990s to \$1.6 trillion today. The top 25 hedge fund managers collectively earned \$25.3bn in 2009.

Simon Lack: The Hedge Fund Mirage - African Business Magazine

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**The Hedge Fund Mirage? |
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The Hedge Fund Mirage: Who makes money in hedge funds? Simon also talks about "The Hedge Fund Mirage", his book that received some controversy stating "if all the money that's ever been invested in hedge funds had been in treasury bills, the results would have been twice as good." "We were better when we were smaller", says Lack.

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